

January 2019 Finance Department



Trish Muller, CPA
Finance Director

Mission

Through exceptional customer service and effective partnerships, we deliver accurate and timely financial services

Vision

The Finance Department will provide financial solutions and services in support of the Town's vision and community objectives through: proactive education, purposeful planning, excellent communication and fiscal accountability

How does Finance support the Town's vision and priorities?

Accounting

The Accounting Team provides financial services to internal and external customers such as payroll, accounts payable and receivable, investments, and capital asset reporting. In addition, the team ensures financial transactions are recorded in accordance with the Town's Municipal Code and Governmental Accounting Standards and in compliance with governing laws and regulations.

Budget

The Budget Team supports departments Townwide with financial planning to attain strategic priorities in the short and long term. In addition to future budgeting and financial planning, the team actively monitors, analyzes and reports on Town financial activity throughout the year.

Revenue

The Revenue Team provides education and outstanding customer service to our community while licensing businesses and collecting sales tax with a "home town" feel and understanding. In addition, the team is involved in economic development, the Downtown Development Authority and the Urban Renewal Authority to align with the Town's vision.

Contact Finance Department

What's new?

Welcome!

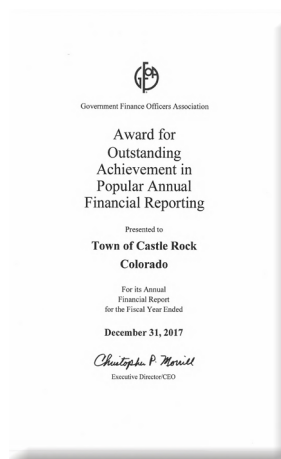


Finance welcomes its newest hire in Accounting. Don Huff, Accounting Technician/Purchasing. He will work with the Town's General Fund

including Public Safety, Public Works and part of Parks and Recreation. Prior to joining the Town, Don worked at the City of Aurora in Procurement and Inventory Control. A self-proclaimed "gearhead," Don loves motorsports and racing. His helpful attitude and kind smile make him a delightful addition to the team.

Excellence recognized

Government Finance Officers Association of the United States and Canada (GFOA) has given an



Award for Outstanding Achievement in Popular

Award for Outstanding Achievement in Popular Annual Financial Reporting to the Town of Castle Rock for its **Popular Annual Financial Report (PAFR)** for the fiscal year ended December 31, 2017. The

Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports. In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a PAFR, whose contents conform to program standards of creativity, presentation, understandability, and reader appeal. An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. The Town has received a Popular Award for the last two consecutive years (fiscal years ended 2016-2017). We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to GFOA to determine its eligibility for another Award.

Featured team member

Pete Mangers Revenue Manager

As one can imagine, managing Revenue has its challenges and requires expertise, self-awareness, objectivity, integrity and professionalism. Pete's team attests that he embraces these values and skills while he oversees customer service at the front desk; sales tax reporting, enforcement and collection including audits; and Public Improvement Fee (PIF) administration and Tax Increment Financing (TIF) with the Downtown Development Authority (DDA) and Urban Renewal Authority (URA). Because he cares deeply about his team, Pete motivates them with humor, frequent praise, encouragement and resources to grow. Internal and external customers have experienced the Revenue Division's philosophy to "treat people the way they want to be

treated." His regard for the dignity of Castle Rock business owners explains how Pete has reached 20 years of sales tax experience in private and governmental sectors. He served as the Sales Tax



Administrator for Castle Rock and Parker during the first intergovernmental sales tax program in Colorado. Pete's positive impact reaches across the state from relationships forged when he served as President of the CO Government and Finance Officers Association (CGFOA) and the CO Association of Municipal Tax Auditors. In no time, it becomes apparent that Pete cherishes his lovely wife, daughters and granddaughter the most. His affinity for the CU Buffs also enters his lively chats, especially when he detects a CSU fan. Pete's knack

for reciting movie lines adds levity at stressful times. When he wants to impart wisdom, he may quote one of his favorite John Wayne movies. For well-earned respite, Pete loves to play golf, fly-fish and camp.

On the horizon

The **Budget Team** began work on 2020 Budget development templates and provided the budget process calendar to Town department heads.

Feb 11-13: Auditors from BKD will perform the Single Audit. This audit occurs organization-wide in an entity that expends \$750,000 or more of federal assistance received for its operations.

April 22-May 3: BKD will return for the Field Audit of the Town's 2018 financial reports.

Town and state wide

The **Budget Team**

- Monitors 2018 year-end status of all funds
- Submitted the [2019 Adopted Budget](#) to Colorado's Department of Local Affairs (DOLA) and received approval
- Provided initial information and continues work on **Parks & Recreation's** accreditation for excellence in operations and services by the Commission for Accreditation of Park and Recreation Agencies (CAPRA).
- Worked on long-term planning for **Public Works** and **DDA TIF Fund**
- Began work on the annual **CIRSA audit** for Community Service workers and other volunteers

Partnership

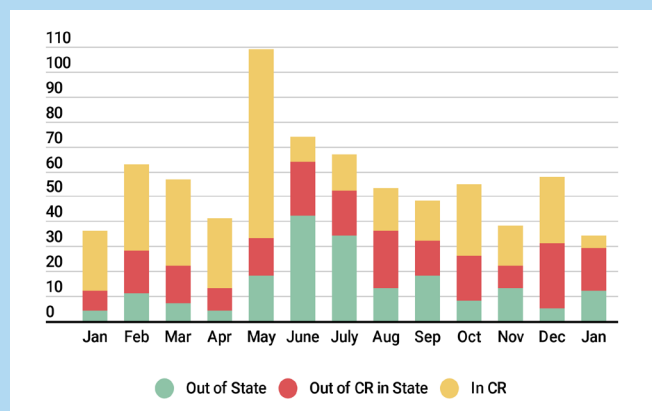
For more information on new Castle Rock businesses, please visit www.CRgov.com/411



Business licenses issued January 2019

	34
Total businesses licensed	
	5
Businesses licensed in Castle Rock	
	12
Businesses licensed out-of-state	
	17
Businesses licensed in CO but outside of Castle Rock	

This graph illustrates how many business licenses are issued per month, by area.



Initiatives

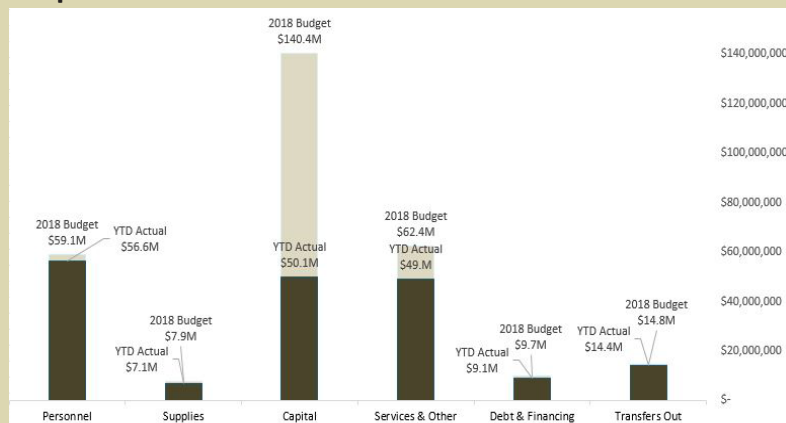
As 2019 begins, the **Budget Team** continues to look for ways to further engage the public in Town finances. In February, they will attend a webinar, *Business Writing Series: Writing and Revising for Maximum Impact* as part of an effort to make financial reports more accessible to Castle Rock citizens. The [California Certified Public Accountants \(CalCPA\) Education Foundation](#) will host the event.



Extraordinarily diligent in Payroll

Expenditures

Preliminary Townwide expenditures by category through December 31, 2018



New businesses

- Blondie's Bombs**
Bath bombs, creams
- Blush Paperie, Inc.**
Custom wedding invitations
- Castle Rock Nutrition**
Healthy fast food, shakes and tea
- H3L Labs LLC**
Hemp processing
CBD oil
- PF 8 Denver LLC dba Planet Fitness**
Health club membership



Supporting fiscal accountability



\$59,054

Collected from delinquent accounts for the month of November



\$636,934

Year-to-date delinquent account collections



67

Audits in process

Communicating results

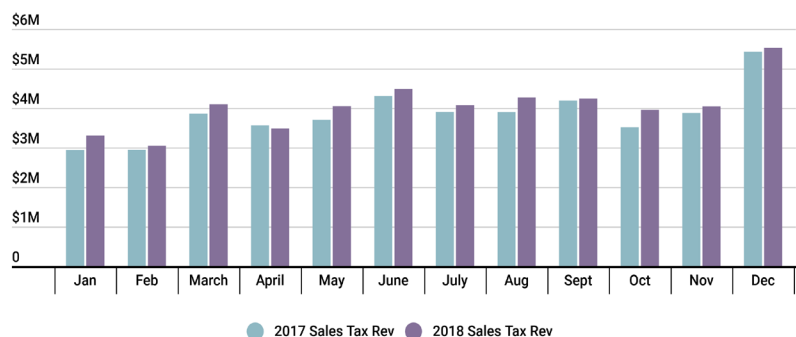
December	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2017	\$ 5,426,023	\$ 222,587	\$ 5,203,437
2018	\$ 5,521,507	\$ 281,125	\$ 5,240,383
Dollar +/-	\$ 95,484	\$ 58,538	\$ 36,946
Percent Change	1.8%	26.3%	0.7%

YTD	Gross Sales Tax Collections	Town Audit Revenue and Amounts Collected on Behalf of Others	Net Collections
2017 YTD	\$ 46,285,255	\$ 2,662,565	\$ 43,622,690
2018 YTD	\$ 48,822,516	\$ 2,627,763	\$ 46,194,753
Dollar +/-	\$ 2,537,26	\$ (34,802)	\$ 2,572,063
Percent Change	5.5%	-1.3%	5.9%

Revenue

Sales Tax is reported a month in arrears.

Revenue Division will report last month's revenue in the current month.



Town of Castle Rock
Finance Department
720.733.2227
CRgov.com/finance

